

# Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending July 16, 2021 which was 87,000 barrels per day less than the previous week's average. Refineries operated at 91.4% of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 7.1 million barrels per day last week, increased by 0.9 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 2.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.4 million barrels per day, and distillate fuel imports averaged 87,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.1 million barrels from the previous week. At 439.7 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.1 million barrels last week and are at the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.3 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories increased by 3.1 million barrels last week and are about 15% below the five year

average for this time of year. Total commercial petroleum inventories increased by 4.4 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels a day, up by 15.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels a day, up by 9.5% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, up by 10.1% from the same period last year. Jet fuel product supplied was up 49.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$71.76 per barrel on July 16, 2021, \$2.80 below last week's price but \$31.21 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.243 per gallon, \$0.018 less than last week's price but \$1.046 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.102 per gallon, \$0.050 below last week's price but \$0.878 over a year ago.

The national average retail regular gasoline price was \$3.153 per gallon on July 19, 2021, \$0.020 per gallon more than last week's price and \$0.967 over a year ago. The national average retail diesel fuel price was \$3.344 per gallon, \$0.006 above last week's price and \$0.911 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/16/21	7/9/21	7/17/20
Crude Oil Input to Refineries	16,129	16,155	14,224
Refinery Capacity Utilization (Percent)	92.1	92.3	77.2
Motor Gasoline Production	9,780	10,079	9,031
Distillate Fuel Oil Production	4,956	5,008	4,751

See Table 2.

## Stocks (Million Barrels)

	7/16/21	7/9/21	7/17/20 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	439.7	437.6	536.6
Motor Gasoline <sup>3</sup>	236.4	236.5	246.7
Distillate Fuel Oil <sup>3</sup>	141.0	142.3	177.9
All Other Oils <sup>4</sup>	458.2	454.4	500.0
Crude Oil in SPR	621.3	621.3	656.1
Total <sup>4</sup>	1,896.6	1,892.2	2,117.3

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/16/21	7/9/21	7/17/20
Crude Oil	3,192	2,856	3,464
Petroleum Products	-2,820	-2,744	-2,966
Total	372	112	498

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/16/21	7/9/21	7/17/20
Motor Gasoline	9,449	9,485	8,631
Distillate Fuel Oil	3,775	3,780	3,428
All Other Products	7,360	7,361	5,843
Total	20,583	20,626	17,902

See Table 1.

## Prices (Dollars per Gallon except as noted)

	7/16/21	7/9/21	7/17/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	71.76	74.56	40.55
Conv. Regular Gasoline - NYH	2.243	2.261	1.197
No. 2 Heating Oil - NYH	1.928	1.962	1.168
Ultra-Low Sulfur Diesel Fuel - NYH	2.102	2.152	1.224
Propane - Mont Belvieu	1.103	1.103	0.480

	Retail Prices		
	7/19/21	7/12/21	7/20/20
Motor Gasoline - Regular	3.153	3.133	2.186
Motor Gasoline - Midgrade	3.592	3.573	2.584
Motor Gasoline - Premium	3.839	3.819	2.836
On-Highway Diesel Fuel	3.344	3.338	2.433

See Table 10,11,12,14.

Data for the week ending June 4 reflect benchmarking to the March *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.